

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended September 30, 2018 v. 2017
(Dollars in Thousands)

	Period Ended September 30, 2018	Period Ended September 30, 2017	\$ Change	% Change
<u>ASSETS and DEFERRED OUTFLOWS of RESOURCES</u>				
Current Assets:				
Cash and Cash Equivalents	\$ 114,842	\$ 101,600	\$ 13,242	13.0%
Cash and Cash Equivalents – Restricted	29,511	21,400	8,111	37.9%
Investments - Restricted	43,587	42,299	1,288	3.0%
Accounts Receivable (Net of Allowances)	10,584	7,980	2,604	32.6%
Due from Other Funds	273	315	(42)	-13.3%
Inventories	2,531	2,675	(144)	-5.4%
Prepaid Assets	46	141	(95)	-67.4%
Total Current Assets	201,374	176,410	24,964	14.2%
Non-current Assets:				
Capital Assets:				
Land	101,769	101,845	(76)	-0.1%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,774	14,487	287	2.0%
Equipment	63,587	63,449	138	0.2%
Computer Software	532	532	-	0.0%
Work In Progress - Comp. Soft.	6,950	3,012	3,938	130.7%
Construction in Progress	64,245	77,364	(13,119)	-17.0%
Infrastructure	1,094,743	1,059,679	35,064	3.3%
Less: Accumulated Depreciation	(423,327)	(402,713)	(20,614)	5.1%
Net Capital Assets	925,276	919,658	5,618	0.6%
Total Non-current Assets	925,276	919,658	5,618	0.6%
Total Assets	1,126,650	1,096,068	30,582	2.8%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	5,111	4,391	720	16.4%
Loss on Refunding	763	1,229	(466)	-37.9%
Total Assets and Deferred Outflows of Resources	1,132,524	1,101,688	30,836	2.8%
<u>LIABILITIES and DEFERRED INFLOWS of RESOURCES</u>				
Current Liabilities:				
Accounts Payable	14,724	11,237	3,487	31.0%
Accrued Payroll	572	601	(29)	-4.8%
Due to Other Funds	1,277	2,043	(766)	-37.5%
Unearned Revenue	16,919	14,720	2,199	14.9%
Revenue Bonds Payable- Restricted	27,220	18,000	9,220	51.2%
Accrued Interest Payable	6,752	7,055	(303)	-4.3%
Claims and Compensated Absences Payable	374	315	59	18.7%
Other Liabilities	605	405	200	49.4%
Total Current Liabilities	68,443	54,376	14,067	25.9%
Non-current Liabilities:				
Revenue Bonds Payable	350,385	380,453	(30,068)	-7.9%
Pension	13,875	13,757	118	0.9%
Other Postemployment Benefits	32,186	-	32,186	100.0%
Claims and Compensated Absences Payable	2,324	1,716	608	35.4%
Other Non-current Liabilities	3,687	5,003	(1,316)	-26.3%
Total Non-current Liabilities	402,457	400,929	1,528	0.4%
Total Liabilities	470,900	455,305	15,595	3.4%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	10,306	688	9,618	1398.0%
Total Liabilities and Deferred Inflows of Resources	481,206	455,993	25,213	5.5%
<u>NET POSITION</u>				
Net Investment in Capital Assets	548,434	522,434	26,000	5.0%
Restricted for Debt Repayments	69,073	60,048	9,025	15.0%
Restricted for Uninsured Risks	3,642	3,445	197	5.7%
Restricted for Facility Sustainment	383	206	177	85.9%
Unrestricted ¹	29,786	59,562	(29,776)	-50.0%
Total Net Position¹	\$ 651,318	\$ 645,695	\$ 5,623	0.9%

1. Prior year is not restated for the implementation of GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions.

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED
Compare Month and Year-to-Date Ended September 30, 2018 v. 2017
(Dollars in Thousands)

	FY 2019		FY 2018			FY 2019		FY 2018		
	Month Ended		Month Ended			Year-to-Date		Year-to-Date		
	September 30, 2018		September 30, 2017	\$ Change	% Change	September 30, 2018		September 30, 2017	\$ Change	% Change
<u>OPERATING REVENUES</u>										
Toll Revenue - Cash	\$ 2,405	\$	2,588	\$ (183)	-7.1%	\$ 8,327	\$	9,011	\$ (684)	-7.6%
Toll Revenue - E-ZPass	9,831		9,227	604	6.5%	31,290		29,003	2,287	7.9%
Other Toll Operating Revenue (Net of Allowances)	550		195	355	182.1%	1,382		188	1,194	635.1%
Transponder Revenue	84		73	11	15.1%	265		229	36	15.7%
Total Operating Revenues	12,870		12,083	787	6.5%	41,264		38,431	2,833	7.4%
<u>OPERATING EXPENSES</u>										
Personnel Services	776		753	23	3.1%	2,521		2,369	152	6.4%
Payroll Benefits	475		447	28	6.3%	1,470		1,367	103	7.5%
Enforcement	652		771	(119)	-15.4%	2,168		1,837	331	18.0%
Renewal & Replacement	3,855		2,672	1,183	44.3%	5,143		5,153	(10)	-0.2%
Supplies, Materials and Other ¹	101		23	78	339.1%	173		102	71	69.6%
Consultants and Contracts ¹	103		1,304	(1,201)	-92.1%	196		1,517	(1,321)	-87.1%
Equipment and Repairs	353		400	(47)	-11.8%	1,070		1,073	(3)	-0.3%
Indirect Costs	218		212	6	2.8%	653		636	17	2.7%
Welcome Centers	69		72	(3)	-4.2%	204		191	13	6.8%
Heat, Light and Power	68		77	(9)	-11.7%	178		181	(3)	-1.7%
Bank and Credit Card Fees	296		303	(7)	-2.3%	772		919	(147)	-16.0%
Rentals	53		(21)	74	N/A	94		31	63	203.2%
E-ZPass Processing Fees	434		133	301	226.3%	1,341		483	858	177.6%
Transponder Expense	78		67	11	16.4%	229		215	14	6.5%
Depreciation and Amortization	2,020		2,007	13	0.6%	6,061		6,022	39	0.6%
Total Operating Expenses	9,551		9,220	331	3.6%	22,273		22,096	177	0.8%
Operating Income	3,319		2,863	456	15.9%	18,991		16,335	2,656	16.3%
<u>NON-OPERATING REVENUES (EXPENSES)</u>										
Investment Income	112		48	64	133.3%	325		136	189	139.0%
Welcome Center Revenue	85		74	11	14.9%	254		221	33	14.9%
Facility Sustainment Reserve	22		18	4	22.2%	60		52	8	15.4%
Build America Bonds Subsidy	244		243	1	0.4%	731		730	1	0.1%
Miscellaneous Income	1		1	-	0.0%	2		10	(8)	-80.0%
Gain on the Sale of Other Capital Assets	-		-	-	0.0%	19		-	19	100.0%
Interest on Bonds and Note	(1,103)		(1,245)	142	-11.4%	(3,408)		(4,074)	666	-16.3%
Miscellaneous Expense	(1)		(2)	1	-50.0%	(4)		(5)	1	-20.0%
Total Non-operating Revenues (Expenses)	(640)		(863)	223	-25.8%	(2,021)		(2,930)	909	-31.0%
Change in Net Position	2,679		2,000	679	34.0%	16,970		13,405	3,565	26.6%
<i>Net Position -September 1/July 1²</i>	648,639		643,695	4,944	0.8%	634,348		632,290	2,058	0.3%
<i>Net Position -September 30²</i>	\$ 651,318	\$	645,695	5,623	0.9%	\$ 651,318	\$	645,695	\$ 5,623	0.9%

1. Prior year restated to break out Consultants and Contracts from Supplies, Materials and Other.

2. Prior year is not restated for the implementation of GASB No. 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions.